

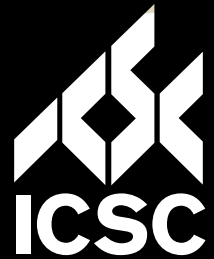
3rd Annual

ICSC & CORNELL INTERNATIONAL RETAIL REAL ESTATE Case Competition



Presented by:
CENTER FOR REAL ESTATE AND FINANCE

MAY 20-21, 2018
LAS VEGAS, NEVADA



Cornell
SC Johnson College of Business



Cornell SC Johnson College of Business



Center for Real Estate and Finance

Focusing on research and teaching in finance, asset management, and commercial real estate, including the hospitality industry, the center provides information relevant to the daily operation of the real estate industry, as well as experiential-learning opportunities for students, including direct access to industry leaders. For more information visit CREF.CORNELL.EDU.

Sunday, May 20, 2018
Preliminary Round - Wynn Las Vegas

10:00 - 11:15 a.m.	Student Presentations	<i>Latour 4, 5 & 7</i>
11:15 - 11:30 a.m.	Judges Deliberation	<i>Latour 4, 5 & 7</i>
11:30 a.m. - 12:00 p.m.	Judges' Feedback to Teams	<i>Latour 4, 5 & 7</i>
12:00 - 1:30 p.m.	Lunch for teams and judges Announcement of Finalists Presentation order draw for finalists	<i>Latour 6</i>

Monday, May 21, 2018
**Final Round - Talent Development Pavilion,
Las Vegas Convention Center**

2:10 - 2:15 p.m.	Welcome Remarks	<i>North Hall</i>
2:15 - 3:45 p.m.	Student Presentations	<i>North Hall</i>
3:45 - 4:00 p.m.	Judges Deliberation	<i>North Hall</i>
4:00 - 4:15 p.m.	Case Presentation	<i>North Hall</i>
6:30 - 7:30 p.m.	Student Networking Reception Announcement of Winners	<i>Montrachet, Wynn</i>

AGENDA

About the Center for Real Estate and Finance at Cornell University

The Center for Real Estate and Finance, established in 2009, is the foremost clearinghouse for hospitality real estate and finance information. Defined by its intellectual capital, industry experience, and rigorous academics, the center is respected as a leader of real estate and finance. Built on a tradition of quality research in the hospitality industry and a growing real estate and finance faculty, the center is at the forefront of research in all areas of commercial real estate—from studying the behavior of real estate assets in investment portfolios to understanding real estate capital markets and science of hedging real estate risk.

About the International Council of Shopping Centers

Founded in 1957, the International Council of Shopping Centers (ICSC) is the global trade association of the shopping center industry. Its more than 70,000 members in over 100 countries include shopping center owners, developers, managers, investors, retailers, brokers, academics, and public officials. The shopping center industry is essential to economic development and opportunity. They are a significant job creator, driver of GDP, and critical revenue source for the communities they serve through the collection of sales taxes and the payment of property taxes. These taxes fund important municipal services like firefighters, police officers, school services, and infrastructure like roadways and parks. Shopping centers aren't only fiscal engines however; they are integral to the social fabric of their communities by providing a central place to congregate with friends and family, discuss community matters, and participate in and encourage philanthropic endeavors.

ABOUT



DANIEL QUAN

*Robert C. Baker Professor in Real Estate,
Arthur Adler '78 and Karen Newman Adler '78
Academic Director of the
Center for Real Estate and Finance
School of Hotel Administration
Cornell SC Johnson College of Business*

I would like to offer a warm welcome to the teams, judges, and guests to the 3rd Annual ICSC & Cornell International Retail Real Estate Case Competition. I am proud to be partnering with the International Council of Shopping Centers (ICSC) on this exciting scholastic endeavor. ICSC is a global leader in the retail industry and this collaboration with Cornell University is an important step toward promoting real estate education within the retail sector for future leaders in the industry.

This event aims to connect students with industry leaders by providing an authentic investment analysis experience for the students. The student teams participating in the competition represent the future of the industry. While the judges are tasked to select the top team among all teams, their main purpose is to provide the students with the opportunity to learn from them. I am extremely grateful to our judges who are so willing to share their knowledge and coach the students. I hope everyone present for the competition enjoys this unique educational experience.

Congratulations and best wishes for success to all participating teams.

WELCOME



KAREN CASE

*President & Executive Managing Director
US Commercial Real Estate,
CIBC World Markets*

Karen Case is Executive Managing Director and President of US Commercial Real Estate for CIBC US (Toronto-based CIBC acquired The PrivateBank in June 2017). She oversees the business units that develop and manage real estate finance and banking relationships with dynamic and growing commercial real estate developers, investors, owners and operators nationally. Ms. Case is a member of the CIBC US Region Executive Committee.

Previously, Ms. Case served as executive vice president in LaSalle Bank's Commercial Real Estate Department (LaSalle Bank was acquired by Bank of America in October 2007). Prior to joining LaSalle in 1992, Ms. Case managed banking relationships with Midwest-based real estate development and syndication firms for New York-based Marine Midland Bank and The First National Bank of Chicago.

Ms. Case earned her MBA from The University of Chicago and a BS in Business Administration from Washington University in St. Louis. She also attended The University of London and The American College in Paris.

Ms. Case currently serves on the following boards:

- Community Investment Corporation
- JDRF Illinois Chapter (Lifetime board member)
- JDRF International (Chancellor)
- Rush University Medical Center
- TimeLine Theatre

A native of New York, Ms. Case lives in Chicago's Lincoln Park neighborhood with her husband, Jay. They have three grown children.

JUDGES



HOLLY COHEN

Founder

Holly Cohen Retail Advisory Services, LLC

Holly Cohen is a highly accomplished International Senior Executive and Board Member, with demonstrated success across the retail, commercial real estate, consumer goods, footwear, sporting goods, apparel and accessories industries. Leveraging extensive experience in management for well-known, top-level companies, she is a valuable asset for retail businesses of all sizes, seeking assistance with store growth, concept development, go-to-market strategies, product development, portfolio optimization and transformation, turnarounds, and IPO preparation. Her broad areas of expertise include international expansion, multi-channel and brand leadership, contract negotiation, budgeting, merchandising, P&L management, and project planning.

Holly is the Founder of Holly Cohen Retail Advisory Services, LLC, which she started in January 2018. She is consulting for International Council of Shopping Centers, providing strategic support and innovation to enhance their value proposition to retailers. She is also an advisor for RAAS, a startup with two locations looking to take their company to the next level through transformative growth strategies. She has led the global real estate, construction, and lease administration efforts at Nike which owns Converse and Hurley, Claire's, and J. Crew, Inc. which owns Madewell. Holly began her career in operations at Gap, Inc. before moving into a real estate role.

Holly has completed the Finance Executive Education program from The Wharton School, ICSC University of Shopping Centers East. She graduated from the Fashion Institute of Technology with a degree in Fashion Merchandising Management. Holly has served as a member of the Board of Trustees with the International Council of Shopping Centers since 2010, was Chairperson of RECon 2014, and a Juror for the 2017 U.S. Design and Development Awards.

JUDGES



JOHN CROSSMAN

Chief Executive Officer
Crossman & Company

John Crossman is the CEO of Crossman & Company, one of the Southeast's largest retail leasing, management and investment sales firms, with over 28 million square feet of properties in Florida, Georgia, Alabama, South Carolina, North Carolina and Tennessee. The firm recently expanded into Virginia and Mississippi.

As CEO, John promotes the firm's core values including a strong commitment to community service, industry education initiatives and an unwavering dedication to diversity through creating scholarships and mentoring.

He serves on numerous community, higher education and industry boards and has been recognized with many awards including Father of the Year by The American Diabetes Association, the Personal Empowerment Award by The Central Florida Urban League, and Humanitarian of the Year award in 2017 by The African American Chamber of Commerce of Central Florida.

Prior to joining Crossman & Company, he was a principal at Trammell Crow Company, where he led their Retail Council, which worked to advance the nationwide retail strategy. In his 25-plus year career he has done over \$1 billion in transactions.

Together John and his brother Scott have built Crossman & Company into one of the industries most respected and thriving commercial real estate firms. He recently authored a book, "Career Killers, Career Builders," based on his popular lecture series.

JUDGES



PETER EISENBERG

Principal
Clark Street Real Estate

Peter is a founding Principal of Clark Street. His primary focus is the procurement and execution of retail development and redevelopment projects for the Company. Peter began his career at The Reliant Group, a predecessor to CSRE, and continues to manage a portfolio of family real estate assets.

He is actively involved in the International Council of Shopping Centers, serving on the ICSC Foundation Board of Directors and on the Illinois State Committee. Peter is a Co-Founder and Emeritus Member of ICSC's Next Generation National Advisory Group as well. He passionately supports The Harold E. Eisenberg Foundation, serving as President and a Founding Board Member.

Peter graduated from the University of Wisconsin-Madison with a Bachelor of Arts degree in Political Science. In addition, he earned a Juris Doctorate degree and an LL.M. in Real Estate Law with honors from The John Marshall Law School in Chicago, where he serves on the Advisory Board for the Center of Real Estate Law.

JUDGES



STEFAN FREIBERG

Chief Financial Officer
International Council of Shopping Centers

As Chief Financial Officer, Stefan Freiberg oversees financial planning, risk management, IT and investment strategies for the company. Stefan joined ICSC in June 2016 and has brought over 20 years of experience including at Deloitte and the Urban Institute. In addition to his role as CFO, Stefan also serves as Treasurer of the ICSC Foundation, the charitable arm of ICSC.

JUDGES



JOHN GERDES

*Executive Vice President,
Retail Asset Management
L & B Realty Advisors, LLP*

In his position, Mr. Gerdes is responsible for the management, leasing, and operations of retail properties ranging from New York to Hawaii. During his 34 years of tenure, Mr. Gerdes has been responsible for the asset management and property management of assets that include all retail and mixed-use types.

Mr. Gerdes is a Certified Retail Property Executive (“CRX”), a Certified Shopping Center Manager (“CSM”) and a Certified Leasing Specialist (“CLS”) through the International Council of Shopping Centers (“ICSC”). He is also a Certified Property Manager (“CPM”) through the Institute of Real Estate Management (“IREM”). He is an active member of the ICSC, having served as Chairman of the 2004 Fall Conference and presently serves on the CRX committee. He is a past Dean of the ICSC University of Shopping Centers School of Asset Management and General Studies and currently is an instructor at the John T. Riordan School for Retail Real Estate Professionals. Mr. Gerdes is currently on the ICSC Security Task Force. He is an author and instructor for the ICSC seminars “Finance for Non-Financial Professionals” and “Leasing for Non-Leasing Professionals”. Mr. Gerdes has been an international instructor for ICSC teaching in Ecuador, Peru, Argentina, Mexico, Russia, Thailand and Turkey. In 2013 Mr. Gerdes received the “Trustee’s Distinguished Service Award.”

Mr. Gerdes has a Bachelor of Science Degree from the University of Nebraska.

JUDGES



CARL L. GOERTEMOELLER

*Chief Business Development Officer
Viking Partners*

Carl L. Goertemoeller is Chief Business Development Officer at Viking Partners, a private equity real estate investment firm based in Cincinnati, Ohio, focused on the acquisition and value maximization of retail real estate throughout the Midwest and Southeast United States. In March of 2016, Mr. Goertemoeller retired after a sixteen-year career at Macy's, Inc., most recently serving for seven years as Senior Vice President of Real Estate, where he was responsible for leading the development and implementation of both Macy's and Bloomingdale's corporate-wide real estate program.

Prior to joining Macy's, Mr. Goertemoeller was Vice President of Development at Simon Property Group, a global leader in retail real estate ownership, management and development. Mr. Goertemoeller spent fifteen years with the company, holding numerous development positions within both the regional mall and open-air center divisions. Before joining Simon Property Group, Mr. Goertemoeller held Research and Financial Analyst positions at both Federated Department Stores and General Electric Corporation. Mr. Goertemoeller was elected to the Board of Trustees of the International Council of Shopping Centers in 2010 and served on its Executive Board from 2013 to 2016. Mr. Goertemoeller also serves on the Board of Directors of Downtown Cincinnati, Inc. and Board of Executive Advisors in Real Estate for the University of Cincinnati. He previously served on the Board of Directors of the Downtown Cincinnati Improvement District.

Mr. Goertemoeller graduated from the University of Cincinnati College Of Business Administration in 1979 and received an M.B.A. from Miami University in Oxford, Ohio in 1980.

JUDGES



ELIZABETH HOLLAND

*Chief Executive Officer & General Council
Abbell Associates, LLC*

Elizabeth (Liz) Holland is the Chief Executive Officer and General Counsel of Abbell Associates, a seventy-seven year old private real estate investment, development and management company with an approximately 5.5 million/sf portfolio, comprised of shopping center, office, and enclosed mall properties. Liz is responsible for overseeing all business and legal matters, including development, financing, leasing, capital and construction projects, and investor and tenant relations. Active in the International Council of Shopping Centers (ICSC), Liz served as the first Vice Chairman (2015-2016); Chairman (2016-17); Past Chairman (2017-2018) and is a member of the Executive Board and the Board of Trustees. In addition to ICSC, Liz is also a member of the Real Estate Roundtable and the Urban Land Institute (ULI) - Commercial & Retail Council - Blue. In February 2017, Liz became a Trustee of Federal Realty Investment Trust (FRT). In November 2017, Liz became a board member of VICI Properties, Inc. (VICI), a REIT owner of experiential and gaming real estate that went public in January 2018.

Prior to joining Abbell, Liz was a Senior Staff Attorney with the National Bankruptcy Review Commission, a Congressional commission charged with making recommendations to amend the Bankruptcy Code. Previously, Liz was a restructuring and business reorganization attorney with the law firm of Skadden, Arps, Slate, Meagher & Flom in New York. Prior to becoming an attorney, Liz was a fixed income portfolio manager at Brown Brothers Harriman & Co. in New York.

JUDGES



BRAD HUTENSKY

*Founder & Chief Executive Officer
Hutensky Capital Partners*

Brad Hutensky is the Founder and CEO of Hutensky Capital Partners a fund manager that invests in value add retail real estate in major U.S. markets on behalf of endowments, foundations and pension funds.

Brad continues to be an active volunteer for the International Council of Shopping Centers serving as the 53rd Worldwide Chairman in 2012-13 and is currently a member of ICSC's Executive Board and chairman of the Nominating and Governance Committee. He is also a Governing Trustee of the Urban Land Institute.

Brad holds an M.B.A. from Harvard University Graduate School of Business and an A.B. from Dartmouth College.

JUDGES



SHOBI KHAN

*President & Chief Operating Officer
GGP Inc.*

As president and chief operating officer of GGP Inc., Shobi Khan's oversight of day-to-day operations includes investments, joint-venture partnerships, asset management, marketing, business intelligence and strategy.

Mr. Khan is an industry expert and brings more than 30 years of experience in the real estate industry. He served as the U.S. chief investment officer at Bentall Kennedy, where he held direct responsibility for all U.S. investment activity and served on the company's management group and investment committees. Mr. Khan spent 11 years at Equity Office Properties Trust, where he was the senior vice president of investments. During his tenure at EOP, he led the underwriting of \$16 billion in office REIT mergers (Beacon, Cornerstone and Spieker) and was involved with the company's \$39 billion sale to Blackstone in 2007. Prior to joining EOP in 1996, Mr. Khan served with Katz Hollis, Inc. in Los Angeles, where he completed more than \$5 billion in tax allocation bond transactions and public/private-financing assignments throughout the United States. Prior to this, he was with Arthur Andersen in San Francisco, where he was responsible for various real estate consulting engagements. Mr. Khan served as a board member of Aliance Shopping Centers (ALSC3.SA, a public Brazilian mall owner) from 2011-2013. Mr. Khan holds an MBA from the University of Southern California and a bachelor's degree from the University of California at Berkeley. He is an active member of the International Council of Shopping Centers (ICSC) and a board director for the Chicago Public Library Foundation.

JUDGES



RICHARD KUHLE

*Founding Principal, Chairman &
Chief Executive Officer*
Vestar Development Company

Rick Kuhle is a founding principal, Chairman and CEO of Vestar. Through his leadership, Vestar has become a nationally recognized shopping center acquirer and developer who owns and manages over 27 million square feet of retail space in the western U.S. Under his stewardship, Vestar has acquired and developed over \$8 billion dollars' worth of high profile developments in the U.S. He has a master's degree in Business Administration from Arizona State University and an undergraduate degree in History from Utah State University.

Kuhle serves on municipal boards in metropolitan Phoenix, is a Trustee of the International Council of Shopping Centers, as well as serves on the ICSC Foundation Board. He is the past Chairman of the Phoenix Children's Hospital Board and served on the United Way Board of Directors. In 2009 he was inducted into the W.P. Carey School of Business Hall of Fame at Arizona State University.

Rick and his wife, Shelley, have been married over 28 years and reside in Paradise Valley, Arizona. They have four children. He enjoys hiking, biking and skiing.

JUDGES



KENNETH S. LAMY

*Founder, President & Chief Executive Officer
The Lamy Group*

Kenneth S. Lamy, is Founder, President and CEO of The Lamy Group, LTD and DataPoint International, LLC. Mr. Lamy has 30 plus years of deep experience in commercial & retail real estate and considered a global expert on retail leases, including rent, sales analysis, revenue/data verification, restaurant consulting, tenant sales examinations, analytics and compliance / specialty examinations. LAMY clients represent a broad spectrum of private / public Retail / CRE companies and REITs that own or manage thousands of properties including 1.5 plus billion square feet of GLA.

Lamy has been an active member (Since 1980) of the International Council of Shopping Centers and a recipient of ICSC's prestigious Trustee Distinguished Service Award. He holds the Certified Retail Property Executives (CRX) designation (Inaugural class) and a member of numerous global committees. He is an ICSC Ambassador and faculty member of various ICSC schools. Lamy has contributed to numerous articles and technical books internationally. Board, volunteer and speaker roles: National Association of Real Estate Companies (NAREC), Institute of Real Estate Management (IREM), Urban Land Institute (ULI) and National Association of Real Estate Investment Trusts (NAREIT).

Mr. Lamy is a graduate of Holy Cross School (New Orleans), graduated Magna Cum Laude from St. Edward's University and earned an MBA Degree from Tulane University. He has served on various Boards (Trustee / Regent / Director) of secondary and higher education institutions and several non-profit organizations over the years. He and his wife, Sharon live in metro New Orleans and have two grown children.

JUDGES



JAMES MAURIN

Founder & Past Chairman Stirling Properties

Mr. Maurin is one of the founders of Stirling Properties and served as its Chairman from 1992 thru 2012. His professional and civic activities include:

- International Council of Shopping Centers (ICSC): Member of its Board of Trustees and PAC. He served as Chairman of ICSC for the 2004-2005 term. He has also received ICSC's professional designation of Certified Shopping Center Manager (CSM) and Certified Shopping Center Executive (CRX).
- Ochsner Health System: Past Chairman and a Member of the Board of Directors.
- Highland-Cashiers Hospital: Member of the Board of Directors
- Blueprint Louisiana: Past Chairman, Member of the Executive Committee, Founding Trustee.
- Louisiana State University: Past Chairman of the Tiger Athletic Foundation (TAF); Chairman of LSU's Real Estate Facilities Foundation; Member of the LSU Foundation; Member, LSU College of Business Dean's Advisory Council. Founding Member, Executive Committee, LSU Flagship Coalition. LSU Honorary Doctor of Humane Letters, 2015.
- Northshore Community Foundation: Past Chairman and Founding Member of the Board of Directors.
- Urban Land Institute (ULI): Past Chairman, ULI Louisiana District Council. Member of the ULI Small Scale Development Council.
- Young President's Organization (YPO Gold): Member, and Past Chairman of YPO Gold Louisiana Chapter.
- Tulane University: Member of the Tulane University Freeman Business School Council and 2015 Tulane Distinguished Entrepreneur of the Year.
- The National World War II Museum: Board of Trustees
- Chief Executives Organization (CEO): Member

Mr. Maurin graduated in Aerospace Engineering from LSU in 1970. He received an MBA from Tulane University in 1972 and began his business career as a CPA with the international accounting firm of Ernst and Ernst. He has been active in commercial real estate development and the shopping center industry for over 40 years.

JUDGES



MARTY MAYER

*President & Chief Executive Officer
Stirling Properties*

Marty Mayer has served as President and Chief Executive Officer of Stirling Properties since 2002.

Stirling Properties is one of the most diversified full-service commercial real estate companies in the country, utilizing a team of trusted experts in brokerage, development and redevelopment, acquisitions and investments, and property and asset management over a wide array of property types across the Gulf South region.

Mayer is affiliated with numerous industry and business organizations, including International Council of Shopping Centers (ICSC), Urban Land Institute (ULI), Greater New Orleans, Inc., Louisiana Association of Business & Industry (LABI), Bureau of Governmental Research, and New Orleans Business Council.

He is also involved in many economic development and entrepreneurial movements throughout the greater New Orleans area and the Gulf South region.

Mayer was recently inducted into the Junior Achievement of New Orleans' Business Hall of Fame, and has been honored by the Young Leadership Council of New Orleans as one of the Top 25 Role Models of the Year.

Mayer received his Bachelor of Science in Mechanical Engineering and his MBA in Finance from Tulane University.

JUDGES



JOHN R. MORRISON

Vice Chairman
Choice Properties REIT

Mr. John R. Morrison is the former President and Chief Executive Officer of Choice Properties Real Estate Investment Trust a position he held for over 5 years. Mr. Morrison currently serves as Vice Chairman of the Board of Trustees and has nearly 40 years' of experience in the commercial real estate industry. Mr. Morrison was President and Chief Executive Officer of Primaris Real Estate Investment Trust from 2009 to 2013. Prior to serving in that role, Mr. Morrison was President, Real Estate Management, at Oxford Properties Group. Mr. Morrison is a third term Trustee of the International Council of Shopping Centres, currently serves on the Executive Board, is a Director of the ICSC Foundation and Chairman of the ICSC Foundation Canada. He is also former Vice Chairman of the Urban Land Institute Toronto District Council. Mr. Morrison is an Institute-certified Director of the Institute of Corporate Directors and is past Chairman of the Ryerson University Real Estate Advisory Committee. He also serves on the board of Automotive Properties Real Estate Investment Trust and is Lead Trustee.

JUDGES



GARY D. RAPPAPORT

Chief Executive Officer
Rappaport

Gary D. Rappaport is Chief Executive Officer of Rappaport, a retail real estate company he founded in 1984. Rappaport provides leasing, tenant representation, management and development services for approximately 15.4 million square feet.

Rappaport's portfolio includes more than 60 shopping centers and ground floor retail in some 125 mixed-use properties, both residential and office, located primarily throughout the mid-Atlantic region. Mr. Rappaport is Principal Partner for approximately 5.5 million square feet of the shopping centers managed by Rappaport.

A former Chairman and Trustee of the International Council of Shopping Centers (ICSC), Mr. Rappaport is the only Chairman to date to hold all five ICSC designations, CRX, CMD, CSM, CLS and CDP. He has served on ICSC's Executive, Executive Compensation, Nominating, Government Relations, Long Range Planning and PAC committees. Mr. Rappaport continues to lobby at the state and federal government levels on many issues important to the shopping center industry.

Mr. Rappaport is committed to sharing his knowledge and experience as an entrepreneur and has authored two editions of "Investing in Retail Properties," which explains how to structure real estate partnerships for sharing capital appreciation and cash flow. The information contained in the book is the basis for classes he teaches for ICSC's University of Shopping Centers and as an annual guest instructor at Johns Hopkins, Georgetown, American and George Mason Universities as well as the University of Michigan and Georgetown Law Schools.

JUDGES



BEVERLY RICKS

Principal
Retail Property Solutions, LLC

With a long career in the commercial real estate arena, Beverly Ricks is the Principal of Retail Property Solutions, LLC. In this role, Beverly has provided a variety of retail real estate advisory services over the past twelve years to developers, owners and municipalities. These services have included strategic planning; asset positioning; retail viability assessment; anchor store negotiations; site planning; ground-up development; redevelopment; merchandise mix; due diligence; and value enhancement, preservation or recapture strategies.

Prior to forming Retail Property Solutions in 2005, Beverly enjoyed a thirty-year career with Equitable Real Estate Investment Management, Inc. one of the premier real estate investment advisory firms and its successor, Lend Lease Real Estate Investment Management, Inc. At Equitable, she worked in both debt and equity across all asset classes, focusing exclusively on retail asset class for the final 13 years there.

Beverly holds a BS in Real Estate from Indiana University. As an active member and Past Trustee of the International Council of Shopping Centers, she holds the CRX, CSM, and CLS certifications. She served a six-year term on the Board of Directors for the ICSC Foundation from May 2007 to May 2012 and was reelected to the Board in May 2017 as Chair of the Education Committee. She has been a faculty member of the ICSC Executive Learning Series, University of Shopping Centers and The John T. Riordan School for Professional Development. Additionally, she has been active on numerous ICSC committees and conference panels.

JUDGES



GEORGE SAKAKEENY

*Founder and Managing Member
Colonial Square Ventures LLC*

George has 31 years of diversified commercial real estate experience in portfolio and asset management, acquisitions, dispositions, development, and redevelopment. George has been responsible for the entire acquisition process, directed all phases of the land development lifecycle, and instituted a comprehensive portfolio management program to effectively evaluate assets to maximize risk-adjusted returns on invested capital. He had responsibility for major investment decisions and bottom line P&L performance for multiple portfolios. George has significant experience successfully repositioning enclosed regional malls, including acting as the operating partner for a 14-property enclosed regional mall portfolio. George has completed over \$2 billion of transactions, participated in the development of nearly five million square feet and managed portfolios ranging in size from \$500 million to \$3 billion, and co-managed a portfolio of retail properties totaling \$7 billion.

George currently is the Managing Member of Colonial Square Ventures LLC, a real estate investment firm and a partner with AdVenture Development. George previously held senior level positions with Champion Partners Group; the Archon Group; Goldman Sachs' Real Estate Principal Investment Area; Crown American Realty Trust, a publicly-traded regional mall REIT, and Equitable Real Estate Investment Management, Inc, a pension fund advisor.

George received his Master of Business Administration from The Wharton School and his Bachelor of Business Administration in Accounting from the University of Massachusetts. He is a Chartered Financial Analyst and Certified Public Accountant (inactive). George has been extremely active with the International Council of Shopping Centers ("ICSC"), holding a number of leadership positions, including a three year term as the Texas State Director.

JUDGES



JOHN SWAGERTY

Senior Vice President, Development
Acadia Realty Trust

John Swagerty, Senior Vice President for Development, joined Acadia Realty Trust in 2011 and oversees all value-add development activities across Acadia's core and fund operating platforms, which include street-retail properties and suburban shopping centers. Mr. Swagerty is responsible for all aspects of the value-add process, including entitlements and permitting, concept design, leasing and construction coordination, and financial projections and reporting. Prior to Acadia, Mr. Swagerty served as Vice President of Retail Development for Forest City Enterprises, overseeing the development process of large-scale, complex urban projects. Mr. Swagerty received a BA from Yale University and a M.S. in Real Estate Development from New York University.

JUDGES



SARAH M. VASQUEZ

*Executive Vice President,
Management & Operations
Howard Hughes Corporation*

Sarah M. Vasquez is Executive Vice President of Management and Operations for The Howard Hughes Corporation, reporting to Grant Herlitz. Ms. Vasquez is responsible for the results of the operating assets within the portfolio. In addition, she works closely with all other departments, including development, in assessing operational needs for the company. Currently she has oversight of field management, tenant coordination, operating property marketing, operations administration and finance. Since joining the company she has also overseen the opening of Downtown Summerlin and The Outlet Collection at Riverwalk.

Ms. Vasquez has over 25 years of work experience. Prior to joining The Howard Hughes Corporation, Ms. Vasquez served in several roles with Westfield Corporation over a 15-year span with her last position as Senior Vice President, Los Angeles Management and National Operations. Additionally, she has played an active role in over twenty development projects, ranging from \$50 million to \$700 million. Some of these critical projects included iconic centers such as Westfield San Francisco Center, Valley Fair, Topanga and Culver during her time at Westfield Corporation. Ms. Vasquez graduated from Santa Clara University in California with a B.S. in Finance. She is an active member of the International Council of Shopping Centers and has served on the CSM Committee for four terms. She is active with the REAP program in Dallas and has served on many program committees as well as a member of PEO, a women's philanthropic organization. She is also a member of the inaugural class of ICSC's Certified Retail Property Executives (CRX).

JUDGES



RECON

Talent Development Pavilion

May 21 – 23 | Las Vegas Convention Center
Marketplace Mall, N3 Hall

The Talent Development Pavilion will offer a unique combination of exhibits, information sessions and professional development services for individuals at all stages of their careers.

Resumé Coaching

Monday | 10:00 am – 12:00 pm

Interview Coaching

Monday | 1:30 – 3:30 pm Tuesday | 1:30 – 3:30 pm

One-on-One Mentoring

Professional Headshots

Monday | 8:00 am – 12:00 pm Tuesday | 1:00 – 5:00 pm

ICSC Online Retail Real Estate Institute Giveaway

Drop off your business card for a chance to win registration for ICSC's online education program. Two registrations (valued at \$550/member or \$1,200/non-member) are available.

Talent HQ

Job Board and Career Resources

Monday | 8:00 am – 5:00 pm Tuesday | 8:00 am – 5:00 pm

University Lounge

Representatives from the following universities are available to discuss their degree programs and continuing education opportunities in an informal setting.

Pavilion Power Breaks

Visit our barista for your morning coffee and enjoy snacks and treats in the afternoons while powering up at one of our charging stations.

For more information contact Michael Cowden at mcowden@icsc.org.

Cornell University
New York University
University of Colorado
University of Connecticut
University of Pennsylvania
University of Queensland



**PARTICIPATING
UNIVERSITIES**

International Retail Real Estate Case Competition 2018

Center for Real Estate and Finance
School of Hotel Administration
Cornell SC Johnson College of Business
cref.cornell.edu

International Council of Shopping Centers
icsc.org
